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11 Chapter 7 Trustee

12 **UNITED STATES BANKRUPTCY COURT**

13 **EASTERN DISTRICT OF CALIFORNIA**
14 **(Sacramento Division)**

15 In re

16 ANTHONY K. MORA, SR. and
17 DENISE F. MORA,

18 Debtors.

19 Case No. 09-45016-A-7
20 DC No.: HSM-006
21 Date: February 1, 2010
22 Time: 9:00 a.m.
23 Place: 501 I Street
24 Sacramento, CA
25 Ctrm. 28, 7th Flr.
Judge: Michael S. McManus

26 **MOTION TO ABANDON PROPERTY OF THE ESTATE LOCATED AT**
27 **976 KIRKWOOD MEADOWS DRIVE, #19, KIRKWOOD, CALIFORNIA**

28 GARY FARRAR, the Chapter 7 Trustee herein ("Trustee"), moves this court for authority
1 to abandon the estate's interest in real property of the estate located at and commonly known
2 as 976 Kirkwood Meadows Drive, #19, Kirkwood, California (the "Property"). The Trustee's
3 motion to abandon the Property (the "Motion") is made pursuant to 11 U.S.C. § 554(a) because
4 the Property is of inconsequential value or benefit to the estate and is otherwise burdensome
5 to the administration of this case. In support of the Motion, the Trustee respectfully represents
6 as follows:

7 1. ANTHONY K. MORA, SR. and DENISE F. MORA, the Debtors herein
8 ("Debtors"), filed their voluntary petition under Chapter 7 of the Bankruptcy Code on
9 November 16, 2009. The Trustee was appointed Chapter 7 Trustee on that date.

1 2. Jurisdiction for the filing of this motion exists pursuant to 28 U.S.C. § 157 and
2 1334; 11 U.S.C. § 554(a); and the reference to this court by the District Court for the Eastern
3 District of California.

4 3. In their Schedule A, filed December 8, 2009, the Debtors listed the Property as
5 having a value of \$275,000.00. In their Schedule D, filed December 8, 2009, the Debtors listed
6 \$403,000.00 in claims secured by deeds of trust recorded against the Property.

7 4. On January 11, 2010, JPMorgan Chase Bank NA ("JPMorgan") filed a Motion
8 for Relief From the Automatic Stay [PD-2] (the "Motion For Relief") with respect to the Property
9 so that it could exercise its rights under state law, including foreclosure. JPMorgan's Motion
10 for Relief argues that relief from the automatic stay is appropriate for cause, and because of
11 the Debtors' lack of equity in the Property. The hearing on JPMorgan's Motion for Relief is
12 scheduled for February 16, 2010.

13 5. Pursuant to 11 U.S.C. § 554(a), after notice and a hearing, the Trustee "...may
14 abandon any property of the estate that is burdensome to the estate or that is of
15 inconsequential value and benefit to the estate."

16 6. The Trustee has investigated the Property through internet research, review of
17 the Debtors' Schedules, and review of the Motion for Relief. Based upon his investigation and
18 experience as a Chapter 7 Trustee, the Trustee believes that the liens encumbering the
19 Property exceed its value, there is no realizable equity in the Property, and it is therefore of
20 inconsequential value and benefit to the estate.

21 7. Further, the Property is or may be burdensome to the estate due to potential
22 security, maintenance and insurance costs, other potential risks faced by the estate through
23 continued ownership of the Property, and the possible negative tax consequences to the estate
24 from a foreclosure of JPMorgan's Deed of Trust against the Property.

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1 **WHEREFORE**, the Trustee respectfully requests that the Court order that the Property
2 be abandoned.

3 Dated: January 15, 2010

4 HEFNER, STARK & MAROIS, LLP

5 By

6 Aaron A. Avery, Proposed Attorneys for
7 GARY FARRAR, Chapter 7 Trustee

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